WESTONARIA LOCAL MUNICIPALITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

INDEX

		Page
1	Approval of the Financial Statements	1
2	Statement of Financial position	2
3	Statement of Financial Performance	3
4	Statement of changes in Community wealth	4
5	Cash flow statement	5
6	Accounting Policies	6 - 10
7	Notes to the Financial Statements	11 - 19
8	Appendices	
	A Schedule of External Loans	20
	B Analysis of Property, Plant and Equipment	21
	C Segmental analysis of Property, Plant and Equipment	22
	D Segmental Income Statement	23
	E(1) Actual versus Budget (Revenue and Operational Expenditure)	24
	E(2) Actual versus Budget (Capital Expenditure)	25

WESTONARIA LOCAL MUNICIPALITY

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2006

The preparation of these financial statements, which are set out on pages 1 to 25, is the responsibility of the Municipal Manager in terms of Section 126(1) of the Municipal Finance Management Act and the statements are signed on behalf of the municipality

I certify that the salaries, allowances and benefits of Councillors as disclosed in note 20 of these financial statements are within the upper limits of the framework envisaged in Section 219 of the Constitution, reas with the Remuneration of Public Officers Bearers Act and the Minister of Provincial and Local Government's determination in accordance with this Act.

Municipal Manager **Date**

Westonaria Local Municipality

STATEMENT OF FINANCIAL POSITION AT 30 June 2006

	Note	2006 R	2005 R
NET ASSETS AND LIABILITIES			
Net assets		140,547,509	116,590,909
Housing development fund		0	0
Transport fund		0	0
Capital replacement reserve		0	0
Government grant reserve		77,175,723	56,824,933
Public donation reserve		0	0
Capitalisation reserve		0	0
Revaluation reserve		0	0
Accumulated surplus/(deficit)		63,371,786	59,765,976
Non-current liabilities		40,006,233	38,574,490
Long-term liabilities	1	40,006,233	38,574,490
Non-current provisions		0	0
Current liabilities		30,825,188	22,581,735
Consumer deposits	2	2,306,223	2,366,463
Accruals	3	2,869,294	1,144,502
Creditors	4	11,996,854	10,611,911
Unspent conditional grants & receipts	5	3,429,304	2,140,251
VAT	6	2,310,523	2,832,591
Short-term loans		0	0
Bank Overdraft		0	1,477,214
Current portion of long-term liabilities	1	7,912,991	2,008,803
Total net Assets and Liabilities		**211,378,930**	**177,747,134**
ASSETS			
Non-current assets		180,003,683	160,312,627
Property, plant and equipment	7	170,691,521	135,701,536
Investment property		0	0
Investments	8	6,784,129	10,654,993
Long-term receivables	9	2,528,034	13,956,097
Current assets		31,375,247	17,434,507
Inventory	10	1,082,080	669,081
Consumer debtors	11	16,102,838	12,623,516
Other debtors	12	1,376,152	2,484,104
Current portion of long-term debtors	9	122,216	291,909
Short term investments	13	11,240,344	1,355,892
Bank and Cash	14	1,451,617	10,006
Total Assets		**211,378,930**	**177,747,134**

Westonaria Local Municipality
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 June 2006

Budget				Actual	
2005 R	2006 R		Note	2005 R	2006 R
		REVENUE			
15,219,857	15,980,850	Property Rates	15	14,979,477	15,505,242
86,553	118,465	Property Rates - Penalties & Collection charges		94,430	64,081
51,098,907	50,600,247	Service Charges	16	48,982,039	55,958,203
0	0	Regional Services Levies - Turnover		0	0
0	0	Regional Services Levies - Remuneration		0	0
478,523	191,759	Rental of facilities & equipment		314,439	152,023
0	83,849	Interest earned - external investments		1,621,342	2,659,899
0	3,003,531	Interest earned - outstanding debtors		6,241,230	2,367,067
4,594	4,277	Fines		548,432	504,681
3,025,807	1,018,936	Licences & permits		69,711	2,442,393
0	0	Income for agency service		0	0
24,598,775	35,373,006	Government grants and subsidies	17	27,132,509	67,572,250
194,221	510,795	Other income	18	4,619,069	8,447,305
0	0	Gains on disposal of property, plant & equipment		0	
94,707,237	106,885,715	**Sub total Revenue**		104,602,679	155,673,145
0	0	Less Revenue foregone		0	0
94,707,237	106,885,715	**Total Revenue**		104,602,679	155,673,145
		EXPENDITURE			
47,470,399	52,119,309	Employee related cost	19	46,241,243	51,696,273
2,561,486	2,946,556	Remuneration of Councillors	20	3,065,724	3,175,924
2,056,283	945,934	Bad debts		0	0
0	0	Collection cost		0	914,237
521,834	2,523,349	Depreciation		1,589,711	2,689,318
4,155,150	6,226,368	Repairs & maintenance		6,221,713	5,981,444
6,976,066	6,372,655	Interest paid/Capital Charges	21	5,047,345	6,101,916
29,274,224	31,209,311	Bulk Purchases	22	28,604,820	32,432,969
1,379,201	2,190,478	Contracted services		1,289,667	1,672,694
30,000	30,000	Grants & Subsidies paid	23	15,400	
9,877,476	13,312,666	General expenses	24	9,559,489	6,838,413
		Provision for Bad Debts, leave pay			24,503,078
0	0	Loss on disposal of property, plant and equipment		0	
-7,682,809	-11,575,805	Internal Charges/Charge outs		0	0
96,619,310	106,300,821	**Total expenditure**		101,635,112	136,006,266
-1,912,073	584,894	**SURPLUS/(DEFICIT)**		2,967,567	19,666,878
		Share of surplus/(deficit) of associate accounted for under equity method	29		
-1,912,073	**584,894**	**SURPLUS/(DEFICIT) FOR THE YEAR**		**2,967,567**	**19,666,878**

Refer to Appendix E(1) for explanation of variances

Westonaria Local Municipality

STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30 JUNE 2006

	Capitalisation reserve	Transport Fund	Capital replacement reserve	Government grant reserve	Donations & Public contributions reserve	Revaluation reserve	Accumulated surplus/(deficit)	Total
2005								0
Balance at 1 July 2004	0	0	0	48,621,379	0	0	66,804,187	115,425,566
Correction of error	0	0	0	0	0	0		0
Recognition of water stock in course of 2006 YE audit								
Change in Accounting policy	0	0	0	0	0	0	0	0
Restated Balance	0	0	0	48,621,379	0	0	66,804,187	115,425,566
Surplus/(deficit) for the year	0	0	0	0	0	0	2,967,569	2,967,569
Reserves utilised in operating	0	0	0	0	0	0	-7,176,467	-7,176,467
Transfer to CRR	0	0	0	0	0	0	0	0
Property, Plant & Equipment purchased	0	0	0	0	0	0	0	0
Capital grants used to purchase PPE	0	0	0	8,203,554	0	0	0	8,203,554
Ofsetting of Depreciation		0	0	0	0	0	-2,829,313	-2,829,313
Other transfers	0	0	0	0	0	0	0	0
Balance at 30 June 2005	0	0	0	56,824,933	0	0	59,765,976	116,590,909
								0
2006								0
Prior year transactions	0	0	0	0	0	0	2,843,228	2,843,228
Overstatement of provision for doubtful debts 2005							1,446,494	
Change in Accounting policy	0	0	0	0	0	0	0	0
Restated Balance	0	0	0	56,824,933	0	0	64,055,698	120,880,631
Surplus/(deficit) for the year	0	0	0	0	0	0	19,666,878	19,666,878
Reserves utilised in operating	0	0	0	0	0	0	0	0
Transfer to CRR	0	0	0	0	0	0	0	0
Property, Plant & Equipment purchased	0	0	0	0	0	0	0	0
Capital grants used to purchase PPE	0	0	0	21,570,372	0	0	-21,570,372	0
Ofsetting of Depreciation	0	0	0	-1,219,582	0	0	1,219,582	0
Other transfers	0	0	0	0	0	0	0	0
Balance at 30 June 2006	0	0	0	**77,175,723**	0	0	**63,371,786**	**140,547,509**

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2006

	Note	2006 R	2005 R
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from ratepayers, government and other		149,545,333	96,241,191
Cash paid to suppliers and employees		-103,785,292	91,814,051
Cash generated from/(utilised in) operations	25	45,760,041	4,427,141
Interest received		2,659,899	1,621,342
Interest paid		-6,101,916	5,047,345
NET CASH FROM OPERATING ACTIVITIES		42,318,024	11,095,828
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-37,679,304	-9,838,524
Proceeds on disposal of property, plant and equipment		0	
Increase in non-current receivables		-11,428,063	-7,405,839
Increase in non-current investments		-3,870,864	-2,280,118
Increase in call investment deposit		9,884,452	202,809
NET CASH FROM INVESTING ACTIVITIES		-43,093,779	-19,321,672
CASH FLOWS FROM FINANCING ACTIVITIES			
New loans raised/(repaid)		7,335,931	9,991,197
Increase/- decrease in consumer deposits		-60,240	112,003
NET CASH FROM FINANCING ACTIVITIES		7,275,691	10,103,200
NET DECREASE IN CASH AND CASH EQUIVALENTS	26	**6,499,935**	**1,877,356**

WESTONARIA LOCAL MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

	2006 R	2005 R
1 LONG-TERM LIABILITIES		
Local Registered Stock Loans	9,628,000	9,628,000
Annuity Loans	38,141,929	30,742,118
Financial Lease	149,295	213,175
Sub-total	47,919,224	40,583,293
Less : Current portion transferred to current liabilities	-7,912,991	-2,008,803
Local Registered Stock Loans	0	0
Annuity Loans	-7,849,111	-1,944,923
Financial Lease	-63,880	-63,880
Total External Loans	**40,006,233**	**38,574,490**
Refer to Appendix A for more detail on long-term liabilities.		
2 CONSUMER DEPOSITS		
Electricity and Water	**2,306,223**	**2,366,463**
Guarantees in lieu of Electricity and Water Deposits	**120,000**	**120,000**
All consumers are required to a deposit equating to two months consumption of electricity and water services. These deposits are only refunded once the service is terminated. No interest is paid on		
3 PROVISIONS		
Leave pay	2,869,294	1,144,502
Total Provisions	**2,869,294**	**1,144,502**
4 CREDITORS		
Trade creditors	5,298,620	7,311,154
Payments received in advance	451,444	
As dislosed in Financial statements 2004/05		7,311,154
Stock in transit	202,683	159,869
Debtors with credit balances	5,769,875	3,140,888
Provision: Eskom Bulk purchase	274,231	
	11,996,854	**10,611,911**
5 UNSPENT CONDITIONAL GRANTS AND RECEIPTS		
5.1 Conditional Grants from other spheres of Government	3,429,304	2,140,251
MIG Grants	3,429,304	2,140,251
Provincial LED Projects	0	0
6 VAT		
VAT payable	**2,310,523**	**2,832,591**
VAT is payable on the receipts basis. Only once payment is received from debtors is VAT paid over to		

7 PROPERTY, PLANT AND EQUIPMENT

30 June 2006

Refer to Appendix B for more detail on property, plant and equipment, including those in the course of construction.

30 June 2006 Reconciliation of Carrying Value	Land and Buildings	Infra-structure	Community	Heritage	Other	Total
	R	R	R	R	R	R
Carrying values at 1 July 2005	**27,174,131**	**80,115,409**	**25,689,077**	**0**	**2,722,919**	**135,701,535**
Cost	27,174,131	136,638,791	25,718,266	0	11,410,114	200,941,302
Correction of error (note 27)	0					0
Accumulated depreciation	0	-56,523,382	-29,190	0	-8,687,195	-65,239,767
Acquisitions	1,660,403	24,471,691	6,581,512	0	2,199,915	34,913,522
Capital under Construction		2,765,782				2,765,782
Depreciation	0	-1,948,546	0	0	-740,772	-2,689,318
Carrying value of disposals						
Cost						
Accumulated depreciation	0	-58,471,929	0	-9,427,967	-67,929,085	-135,828,980
Impairment losses						0
Other movements						0
Carrying values at 30 June 2006	**28,834,534**	**105,404,336**	**32,270,589**	**0**	**4,182,062**	**170,691,520**
Cost	28,834,534	163,876,264	32,299,779	0	13,610,029	0
Accumulated depreciation	0	-58,471,929	-29,190	0	-9,427,967	-67,929,085

30 June 2005 Reconciliation of Carrying Value	Land and Buildings	Infra-structure	Community	Heritage	Other	Total
	R	R	R	R	R	R
Carrying values at 1 July 2004	**26,189,128**	**74,934,775**	**24,530,446**		**1,926,250**	**127,580,598**
Cost	26,189,128	129,934,099	24,559,635		10,419,917	191,102,779
Accumulated depreciation	0	-54,999,324	-29,190		-8,493,667	-63,522,181
Acquisitions	985,003	6,704,692	1,158,631		990,197	9,838,523
Capital under construction						
Depreciation	0	-1,524,058			-193,528	-1,717,586
Carrying value of disposals						
Cost/revaluation						0
Accumulated depreciation						0
Impairment losses						
Other movements						
Carrying values at 30 June 2005	**27,174,131**	**80,115,409**	**25,689,077**	**0**	**2,722,919**	**135,701,535**
Cost	27,174,131	136,638,791	25,718,266	0	11,410,114	200,941,302
Accumulated depreciation	0	-56,523,382	-29,190	0	-8,687,195	-65,239,767

The Municipality has taken advantage of the transitional provisions set out in GAMAP 17. The Municipality is in the process of itemizing all infrastructure and community assets and will recalculate accumulated depreciation once this exercise has been completed by 30 June 2008. At present depreciation on these assets is calculated on an averaging basis whereby an average useful life has been estimated for each category of infrastructure and community assets, using global

8 INVESTMENTS

	2006 R	2005 R
Financial Instruments		
Fixed Deposits	357,562	314,633
Short Term Deposits (disclosed in note 13)		
Pledged Investments	12,729,909	10,340,361
	13,087,471	10,654,994
Less : Current portion transferred to Short term investments (note 13)	6,303,342	
	6,784,129	**10,654,994**

An amount of R 6 426 567 (2005 - R5 523 324) has been invested with Nedcor as security for the redemption of registered municipal stock on maturity date.
An amount of R 6 303 342 (2005 - R 4 817 037) has been invested with Metropolitan as security for the redemption of the ABSA loan on maturity date. No securities have been pledged for the other annuity loans.

	2006 R	2005 R
9 LONG-TERM RECEIVABLES		
Sale of stands	3,722,834	3,772,223
Car loans	534,949	567,926
Sundry staff loans	129,622	129,622
Bursary loans	172,489	
Mothlakeng Sewer (Randfontein Local Municipality)	10,467,105	
Properrty deposits	-150	
As disclosed at 30 June 2005		4,469,771
Add: Amounts previously disclosed in Other Debtors (Note 12) in 2005		9,778,236
Bursary loans		264,332
Property deposits		-150
Mothlakeng Sewer (Randfontein Local Municipality)		9,514,054
	15,026,848	14,248,007
Less : Current portion transferred to current receivables	122,216	291,909
Sale of stands	49,388	
Car loans	63,488	291,909
Sundry staff loans	9,340	
Less: Provision for doubtful debts	12,376,598	
Mothlakeng Sewer (Randfontein Local Municipality)	10,467,105	
Sale of stands	1,833,302	
Staff loans	76,191	
Total	**2,528,034**	**13,956,098**

SALE OF STANDS

A provision has been raised against a proportion of the debtors for the sale of stands. Interest has been accrued to these debts and is reflected in interest earned. An adjustment to this interest earned has not been made as this provision encompasses such an adjustment.

CAR LOANS

Senior staff were prior to the implimentation of the Municipal Finance Management Act entitled to car loans which attract interest at 8.5% per annum and which are repayable over a maximum period of 6 years. No new loans are granted since 2003. The loans still reflected relate to 5 former employees which have been handed over to the Municipality's attorneys for collection. The amount includes an amount of R 333 188,96 owned by the former Municipal Manager.

10 INVENTORY		
Consumable stores – at cost	1,055,480	669,081
Spare parts – at realisable value	0	0
Other goods held for resale – at cost	0	0
Water in reservoirs	26,600	
Total Inventory	**1,082,080**	**669,081**
Stock in transit are shown as creditors (Note 4 refers)		

11 CONSUMER DEBTORS

As at 30 June 2006	**Gross Balances** **R**	**Provision for Bad Debts** **R**	**Net Balance** **R**
Service debtors			
Rates	4,935,769	4,887,325	48,444
Electricity	5,415,668	2,661,058	2,754,610
Water	10,615,660	7,557,613	3,058,047
Sewerage	1,858,697	1,302,400	556,297
Refuse removal	2,884,470	2,377,606	506,865
Rental	257,117	138,955	118,163
Other - Vat, capital, interest, reconnection fees etc	11,420,332	8,129,795	3,290,537
Debtors with credit balances	5,769,875		5,769,875
Total	**43,157,589**	**27,054,751**	**16,102,838**
As at 30 June 2005			
Service debtors			
Rates	4,373,361	2,939,517	1,433,844
Electricity	4,949,898	2,009,020	2,940,878
Water	5,825,415	3,679,274	2,146,140
Sewerage	1,447,222	932,680	514,542
Refuse removal	2,381,068	1,965,591	415,477
Rental	89,749	14,825	74,924
Other - Vat, capital, interest, reconnection fees etc	9,515,011	7,558,187	1,956,824
Total disclosed in 2004/05 financial statements	28,581,723	19,099,094	9,482,629
Debtors with credit balances	3,140,888		3,140,888
Total	**31,722,611**	**19,099,094**	**12,623,516**

	2006 R	2005 R
Rates: Ageing		
Current (0 – 30 days)	894,734	961,799
31 - 60 Days	217,026	144,855
61 - 90 Days	249,049	133,398
91 - 120 Days	199,742	193,792
121 + Days	3,375,215	2,939,518
Total	**4,935,766**	**4,373,361**
(Electricity, Water and Sewerage and other) Ageing		
Current (0 – 30 days)	6,134,639	4,854,412
31 - 60 Days	1,798,531	1,625,226
61 - 90 Days	1,495,452	970,411
91 - 120 Days	1,138,606	694,534
121 + Days	22,364,111	16,063,779
Total	**32,931,339**	**24,208,361**
Reconciliation of the bad debt provision for consumer debtors		
Balance at beginning of the year	19,099,094	27,722,054
Contributions to provision	7,955,657	
Bad debts written off against provision	0	-30,607,870
Reversal of provision	0	23,431,404
Reversal of provision as overstated - computed as part of 2006 audit		-1,446,494
Balance at end of year	**27,054,751**	**19,099,094**
Reconciliation of bad debt provisions on long term receivables (Note 9) & other debtors (note 12)		
Balance at beginning of the year		
Contributions to provision		
Long term receivables (note 9)	**12,376,598**	
Other debtors (note 12)	**1,040,762**	
Balance at end of year	**13,417,360**	
Total provisions held for all debtors	**40,472,111**	**19,099,094**

12 OTHER DEBTORS

Mothlakeng Sewer (Randfontein Local Municipality)	0	9,514,054
Property Deposits		-150
Bursary Loans	0	264,332
Debit balances in creditors	451,444	
Overtime & bonuses paid in advance of salary processing	572,532	
Sundry Debtors	1,392,937	2,484,104
	2,416,913	
As disclosed at 30 June 2005		**12,262,340**
		0
Less; Amounts now disclosed in Long Term Receivables (Note 9) in 2005		9,778,236
Bursary loans		264,332
Property deposits		-150
Mothlakeng Sewer (Randfontein Local Municipality)		9,514,054
Provision for Bad Debts - sundry debtors	1,040,762	0
Total Other Debtors	**1,376,151**	**2,484,104**

13 SHORT TERM INVESTMENTS

Short term deposits	4,937,002	1,355,892
Pledged investments - transferred from Investments (note 8)	6,303,342	
	11,240,344	**1,355,892**

An amount of R 6 303 342 (2005 - R 4 817 037) has been invested with Metropolitan as security for the redemption of the ABSA loan on maturity date. No securities have been pledged for the other annuity loans.

14 BANK, CASH AND OVERDRAFT BALANCES

The Municipality has the following bank account: -

Current Account (Primary Bank Account)

ABSA- Branch Westonaria. Account 590-000-019

Cash book balance at beginning of year – overdrawn	-1,477,214	-3,263,765
Cash book balance at end of year - overdrawn	**1,441,611**	**-1,477,214**
Cash on hand at beginning of year	10,006	10,006
Cash on hand at end of year	10,006	10,006
Bank statement balance at beginning of year - (overdrawn)	1,132,738	143,142
Bank statement balance at end of year - (overdrawn)	**5,439,984**	**1,477,214**

15 PROPERTY RATES

	2006 R	2005 R
Actual		
Residential		
Commercial		
State		
Total Assessment Rates	**15,505,242**	**14,979,477**
Valuations		
Residential		
Commercial		
State		
Municipal		
Total Property Valuations	**818,782,875**	**656,943,346**

three years. The last valuation came into effect on 1 July 2000. The current valuation roll expires on 30 June 2006. The municpality has been granted dispensation from the Gauteng MEC from producing a new valaution to meet the above date. The new roll will be produced so that it can be introduced at the same time as the new Property Rates Act is due to be activated in 2008. A general rate of R0.1378 (2005: R0.1312) is applied to property valuations to determine assessment rates. Rebates of 40% are granted to pensioners. Rates are levied on an annual basis on property owners. Rates are levied

Rates are levied on an annual basis on property owners. Rates are levied on an annual basis and are payable monthly by the 8th day of the following month. Interest at 15% per annum (2005: 15%) is levied on outstanding rates. Overdue amounts are handed over for collection once the Revenue Collection policy processes have been followed

	2006 R	2005 R
16 SERVICE CHARGES		
Sale of electricity	28,274,531	25,581,391
Sale of water	14,576,886	11,951,655
Refuse removal	4,402,257	3,752,692
Sewerage and sanitation charges	8,392,863	7,696,301
Other service charges	311,666	
Total Service Charges	**55,958,203**	**48,982,039**
17 GOVERNMENT GRANTS AND SUBSIDIES		
Equitable share	37,423,101	26,681,283
Provincial LED Projects		
Provincial health subsidies	4,812,134	2,222,741
Revenue enhancement Project : Provincial Government		250,000
Sundry; Provincial Government	115,571	
MIG Grand : National Government	23,954,967	
Grand: WRDM	1,266,478	
Total Government Grant and Subsidies	**67,572,250**	**29,154,024**

17.1 Equitable Share

In terms of the Constitution, this grant is used to subsidise the provision of basic services to indigent community members. All registered indigents receive a monthly subsidy of R87 (2005: R87), which is funded from this grant. Residents in certain geographical areas are also regarded as indigent based on the standard of service irrespective of household income.

17.2 Provincial Health Subsidies

Balance unspent at beginning of year	0	0
Current year receipts - included in public health vote	4,812,134	2,222,741
Conditions met - transferred to revenue	4,812,134	2,222,741
Conditions still to be met - transferred to liabilities (see note 6)	**0**	**0**

The Municipality renders health services on behalf of the Provincial Government and is refunded approximately 80% of total expenditure incurred. This grant has been used exclusively to fund clinic services (included in the public health vote in Appendix D). The conditions of the grant have been met. There was no delay or withholding of the subsidy

17.3 MIG Grant

Balance unspent at beginning of year	0	0
Current year receipts	23,954,967	10,343,804
Conditions met - transferred to revenue	20,525,663	10,343,804
Conditions still to be met - transferred to liabilities (see note 6)	**3,429,304**	**0**

This grant was used to construct roads and sewerage infrastructure as part of the upgrading of informal settlement areas (included in the roads and sewerage votes in Appendix B). No funds have been withheld.

	2006 R	2005 R
GOVERNMENT GRANTS AND SUBSIDIES : Continue		
17.4 Changes in levels of government grants		
Based on the allocations set out in the Division of Revenue Act, (Act No 2 of 2006), no significant changes in the level of government grant funding are expected over the forthcoming 3 financial years.		
18 OTHER INCOME		
Other income	8,447,305	4,619,069
Total Other Income	**8,447,305**	**4,619,069**
19 EMPLOYEE RELATED COSTS		
Employee related costs - Salaries and Wages	34,046,097	30,453,527
Employee related costs - Contributions for UIF, pensions, medical aids & levies	11,335,261	10,139,156
Travel, motor car, accommodation, subsistence and other allowances	3,242,704	2,900,532
Training levies	652,630	583,764
Housing benefits and allowances	2,407,045	2,153,052
Overtime payments		0
Performance bonus	12,535	11,212
Long-service awards		
Less: Employee costs capitalised to Property, Plant and Equipment	0	0
Less: Employee costs included in other expenses	0	0
Total Employee Related Costs	**51,696,273**	**46,241,243**
There were no advances to employees. Loans to employees are set out in note 10.		
Remuneration of the Acting Municipal Manager		
Annual Remuneration	329,832	313,033
Performance Bonuses	0	0
Car Allowance	108,000	108,000
Contributions to UIF, Medical and Pension Funds	103,748	99,717
Total	**541,580**	**520,750**
The post of Municipal Manager has been vacant since July 2004		
Remuneration of the Chief Finance Officer		
Annual Remuneration	285,851	272,256
Service Bonuses	39,702	0
Car Allowance	99,600	99,600
Contributions to UIF, Medical and Pension Funds	90,973	86,244
Total	**516,126**	**458,100**

Remuneration of Individual Executive Directors

	Internal Affairs Services R	ID &P Services R	Municipal Support Services R	Community Services R
30 June 2006				
Annual Remuneration	328,193		287,544	292,723
Service Bonuses	41,499		39,702	39,702
Car Allowance	87,179		99,600	99,600
Medical and pension funds	102,543		89,280	84,101
Total	**559,414**	**0**	**516,126**	**516,126**
30 June 2005				
Annual Remuneration	308,784		277,296	278,400
Performance Bonuses	0		0	
Car Allowance	87,179		99,600	99,600
Medical and pension funds	102,034		81,204	80,100
Total	**497,997**	**0**	**458,100**	**458,100**

The post of Executive Manager: ID & P has been vacant since July 2005

WESTONARIA LOCAL MUNICIPALITY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

	2006 R	2005 R
20 REMUNERATION OF COUNCILLORS		
Executive Mayor	338,967	230,046
Speaker	281,663	192,579
Executive Committee Members	136,662	453,406
Councillors	1,757,587	1,594,374
Councillors' pension contribution	206,073	223,245
Transport Allowance	454,973	372,074
Total Councillors' Remuneration	**3,175,925**	**3,065,724**
In-Kind Benefits		
For the period 1 July 2005 till 7 March 2006 the Executive Mayor and Speaker was full-time. As from 8 March 2006, the Mayoral Commmittee Members also became full time councillors. Each is provided with an office and secretarial support at the cost of the Council. Councillors are remunerated in terms of Government gazette No R653 of 30 June 2006. The additional associated cost has been funded this year and will be into the future by a transfer from National Treasury.		
21 INTEREST PAID		
Long-term liabilities	6,101,915	4,600,815
Consumer deposits		
Bank overdrafts		446,530
Total Interest on External Borrowings	**6,101,915**	**5,047,345**
22 BULK PURCHASES		
Electricity	16,833,610	15,484,061
Water	15,599,358	13,120,759
Total Bulk Purchases	**32,432,968**	**28,604,820**
23 GRANTS AND SUBSIDIES PAID		
	0	15,400
Grant to local schools		
	0	**15,400**
24 GENERAL EXPENSES		
Included in general expenses are the following :-		
None	0	0
25 CASH GENERATED BY OPERATIONS		
Surplus/(deficit) for the year	19,666,878	2,967,569
Adjustment for:-		
Depreciation	2,689,318	1,589,711
Previous year adjustments	0	
Gain on disposal of property, plant and equipment	0	
Contribution to provisions - non-current	13,417,360	7,176,466
Contribution to provisions – current	7,955,657	
Capital receipts realised	0	0
Interest paid	6,101,916	5,047,345
Investment income	-2,659,899	-1,621,342
Operating surplus before working capital changes:	47,171,231	15,159,749
(Increase)/Decrease in inventories	-412,999	78,065
(Increase)/decrease in debtors	-3,479,322	-5,946,388
(Increase)/decrease in other debtors	-1,107,951	-528,390
Increase /(decrease)in conditional grants and receipts	1,289,053	
(Increase)/decrease in other debtors	-169,693	
Increase (decrease) in leave provision	1,724,793	
Increase (decrease) in creditors	1,266,998	-3,930,278
Increase/(decrease) in VAT	-522,068	
Cash generated by/(utilised in) operations	**45,760,041**	**4,832,758**
26 CASH AND CASH EQUIVALENTS		
Cash and cash equivalents included in the cash flow statement comprise the following statement of amounts indicating financial position :		
Bank balances and cash	1,451,617	10,006
Bank overdrafts	0	-1,477,214
Call investment deposits	4,937,002	1,355,892
Total cash and cash equivalents	**6,388,619**	**-111,316**

	2006 R	2005 R
27 UTILISATION OF LONG-TERM LIABILITIES RECONCILIATION		
Long-term liabilities (see Note 1)	47,919,224	40,583,293
Used to finance property, plant and equipment – at cost	47,919,224	40,583,293
Sub- total		
Cash set aside for the repayment of long-term liabilities	0	0
Cash invested for repayment of long-term liabilities (see note 8)	**12,729,909**	**10,340,361**

Long-term liabilities have been utilized in accordance with the Municipal Finance Management Act. Sufficient cash has been set aside to ensure that long-term liabilities can be repaid on redemption date.

28 ADDITIONAL DISCLOSURES IN TERMS OF MUNICIPAL FINANCE MANAGEMENT ACT

28.1 Contributions to organized local government

Opening balance	0	8,283
Salga Levy	182,955	111,283
Amount paid - current year	182,955	119,566
Amount paid - previous years	0	0
Balance unpaid (included in creditors)	**0**	**0**

28.2 Audit fees

Opening balance	0	
Current year audit fee		455,000
Amount paid - current year	327,894	
Amount paid - previous years		345,075
Balance unpaid (included in creditors)	**327,894**	**800,075**

The balance unpaid represents the accrual for the audit for the current financial

28.3 VAT

VAT inputs receivables and VAT outputs receivables are shown in note 6. All VAT returns have been submitted by the due date throughout the year.

28.4 PAYE and UIF

Opening balance	0	0
Current year payroll deductions	4,912,870	4,720,422
Amount paid - current year	4,912,870	4,720,422
Amount paid - previous years	0	0
Balance unpaid (included in creditors)	**0**	**0**

28.5 Pension and Medical Aid Deductions

Opening balance	0	0
Current year payroll deductions and Council Contributions	9,623,891	9,079,143
Amount paid - current year	9,623,891	9,079,143
Amount paid - previous years	0	0
Balance unpaid (included in creditors)	**0**	**0**

28.6 Councillor's arrear conumer accounts

The following Councillors had arrear accounts outstanding for more 90 days as at :-

	Total R	Outstanding less than 90 days R	Outstanding more than 90 days R
30 June 2006			
Councillor A Gela	2325	159	2,166
Councillor SN Mndayi	2680	-	2,680
Councillor MD Mgina	1673	103	1,570
Total Councillor Arrear Consumer Accounts	**6678**	**262**	**6416**

30 June 2005
None

	2006 R	2005 R
29 CAPITAL COMMITMENTS		
Commitments in respect of capital expenditure:		
- Approved and contracted for	**3,507,985**	0
Infrastructure	3,507,985	
Community		
Heritage		
Other		
- Approved but not yet contracted for	**0**	9,800,000
Infrastructure		9,800,000
Community		
Heritage		
Other		
Total	**3,507,985**	**9,800,000**
This expenditure will be financed from:		
- External Loans		
- Government Grants	3,507,985	9,800,000
- Own resources		
- District Council Grants		
	3,507,985	**9,800,000**
30 CONTINGENT LIABILITIES		
Included in contigent liabilities are the following :-		
Claim for damage to a house rising from a fallen tree	75,096	0
Labour dispute	46,236	
	121,332	0
31 IN-KIND DONATIONS AND ASSISTANCE		
The muncipality received the following in-kind donations and assistance		
None	0	0

32 RETIREMENT BENEFIT INFORMATION

All Councillors and employees belong to three defined benefit retirement funds within the ambit of the Joint Muncipal Pesion Fund structure. These funds are subject to a triennial actuarial valuation. The last valuation was performed as at 31 December 2004. These valuations indicate that the funds are in a fairly sound financial position. The actuarial present value of promised retirement benefits are R 1 218 190 000 and the total liabilities are R1 631 700 000 which is financed by assets of R 1 620 835 194.
This a shortfall of .67% in assets. Thirty (30) Council employees have some R3 miilion invested in this fund. There is no infromation available on the actual shortfall linked to this investment and thus no adjustment has been made to recognise it. Had the .67% shotrtfall been applied to the the investment, the amount required to top up the investment would have been R20 100.
An amount of R6.2 million (2005 : R5.6 million) was contributed by Council in respect of Councillor and employees retirement funding. These contributions have been expensed.

There were no events after the reporting date that impact the financial statements.

33 COMPARISON WITH THE BUDGET

The comparison of the Municipality's actual financial performance with that budgeted is set out in Annexures E(1) and E(2).

APPENDIX A

WESTONARIA LOCAL MUNICIPALITY: SCHEDULE OF EXTERNAL LOANS AS AT 30 JUNE 2006

EXTERNAL LOANS		Loan Number	Redeemable	Balance at 2005/06/30	Received during the period	Redeemed written off during the period	Balance at 2006/06/30	Carrying Value of Property, Plant & Equip	Other Costs in accordance with the MFMA
LONG-TERM LOANS				**R**	**R**	**R**	**R**	**R**	**R**
LOCAL REGISTERED STOCK									
Stock Loan @ 15.50%	(33)	West-01-0002	2011/06/30	2,628,000	0	0	2,628,000	2,628,000	-
Stock Loan @ 17.50%	(32)	West-01-0001	2009/06/30	7,000,000	0	0	7,000,000	7,000,000	0
Total Local registered stock				**9,628,000**	**0**	**0**	**9,628,000**	**9,628,000**	**0**
ANNUITY LOANS									
ABSA @ Prime		3006795218	2006/06/30	5,048,100	246,191		5,294,291	**5,294,291**	
INCA @ 12.08%		West-01-0003	2013/06/30	8,831,127		698,452	8,132,675	8,132,675	
INCA @ 13.34%		West-01-0004	2014/06/30	11,337,352		711,911	10,625,441	10,625,441	
INCA @ 10.61%		West-01-0005	2015/12/31		3,000,000	89,165	2,910,835	2,910,835	
INCA @ 11.03%		West-01-0006	2010/11/30		6,000,000	552,390	5,447,610	5,447,610	
DBSA @ 12.00%		10506/102	2017/06/30	5,525,539	448,168	242,630	5,731,077	5,731,077	
				30,742,118	**9,694,359**	**2,294,548**	**38,141,929**	**38,141,929**	**0**
FINANCE LEASE									
ABSA @ prime less 2%		62723683	2009/06/30	213,175	0	63,880	149,295	149,295	-
Total Finance Lease				**213,175**	**0**	**63,880**	**149,295**	**149,295**	**0**
TOTAL EXTERNAL LOANS				**40,583,293**	**9,694,359**	**2,358,428**	**47,919,224**	**47,919,224**	**0**

Westonaria Local Municipality

APPENDIX B

ANALYSIS OF PROPERTY, PLANT & EQUIPMENT AS AT 30 June 2006

	Cost/Revaluation					Accumulated Depreciation				Carrying Value	Budget additions 2006
	Opening Balance	Additions	Revaluation	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance		
Land and Buildings											
Land and Buildings	27,174,131	1,660,403	0	0	28,834,534	0	0	0	0	28,834,534	1,700,000
	27,174,131	1,660,403	0	0	28,834,534	0	0	0	0	28,834,534	1,700,000
Infrastructure											
Drains	3,251,049	60,827			3,311,875	-5			-5	3,311,871	61,000
Roads	40,651,936	9,655,512			50,307,447	-213	-5,812		-6,025	50,301,422	9,700,000
Sewerage mains & Purification	53,856,606	10,304,256	0	0	64,160,862	-24,453,769	-1,438,565	0	-25,892,334	38,268,528	10,500,000
Electricity mains	28,084,398	569,080			28,653,477	-26,271,664	-30,384		-26,302,049	2,351,429	570,000
Electricity Peak control equipment	537,656				537,656	-90,585	-22,354		-112,938	424,718	0
Water mains & Purification	6,781,985	4,764,462	0	0	11,546,447	-5,604,139	-205,511	0	-5,809,650	5,736,797	4,800,000
Reservoirs water	0					0			0	0	0
Water meters	701,162	184,784			885,946	-32,152	-45,965		-78,117	807,829	200,000
Pedestrian facilities	2,454,238	1,337,492	0	0	3,791,729	-7,498	-10,199	0	-17,697	3,774,033	1,350,000
Airports						0			0	0	0
Security Measures	319,763	361,061	0	0	680,824	-63,357	-189,758	0	-253,115	427,709	400,000
	136,638,791	27,237,473	0	0	163,876,264	-56,523,382	-1,948,546	0	-58,471,929	105,404,336	27,581,000
Community assets											
Parks & Gardens	950,242	458,361			1,408,602	0			0	1,408,602	500,000
Libraries	1,927,436	24,200			1,951,636	0			0	1,951,636	24,200
Recreation Grounds	2,169,980	49,650	0	0	2,219,630	0	0	0	0	2,219,630	50,000
Civic Buildings	6,135,306	266,939	0	0	6,402,245	-13,078	0	0	-13,078	6,389,167	270,000
Clinics	12,108,944	5,044,058			17,153,002	-16,111			-16,111	17,136,890	5,100,000
Cemeteries	599,450	738,305	0	0	1,337,755	0	0	0	0	1,337,755	800,000
Other	1,826,909	0	0	0	1,826,909	0	0	0	0	1,826,909	0
Old age Homes		0								0	0
	25,718,266	6,581,512	0	0	32,299,779	-29,190	0	0	-29,190	32,270,589	6,744,200
Heritage Assets											
Historical buildings					0				0	0	0
Paintings & Art Galleries					0				0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Housing Rental Stock											
Housing Schemes	0				0				0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Other Assets											
Landfill sites	1,327,903				1,327,903				0	1,327,903	0
Office Equipment	1,588,090	909,541	0	0	2,497,631	-1,382,726	-158,513	0	-1,541,239	956,392	1,000,000
Furniture & Fittings	1,024,993	154,895	0	0	1,179,889	-941,817	-3,209	0	-945,026	234,863	170,000
Bins & Containers	39,290	758,547			797,837	474	-15,094		-14,620	783,217	800,000
Emergency equipment	0	0	0	0	0	0	0	0	0	0	0
Motor Vehicles	3,090,756	0	0	0	3,090,756	-2,899,749	-47,775	0	-2,947,524	143,233	150,000
Fire engines	0	0	0	0	0	0	0	0	0	0	0
Other transport	0	0	0	0	0	0	0	0	0	0	0
Computer equipment	0	0	0	0	0	0	0	0	0	0	0
Plant & Equipment	3,434,249	290,591	0	0	3,724,840	-2,880,899	-137,809	0	-3,018,708	706,132	300,000
	10,505,281	2,113,575	0	0	12,618,856	-8,104,717	-362,400	0	-8,467,117	4,151,739	2,420,000
Inventory Items											
Small assets	904,833	86,340			991,173	-582,477	-378,372		-960,850	30,323	
	904,833	86,340	0	0	991,173	-582,477	-378,372	0	-960,850	30,323	0
	200,941,302	37,679,304	0	0	238,620,606	-65,239,767	-2,689,318	0	-67,929,085	170,691,520	38,445,200

Westonaria Local Municipality

APPENDIX C

SEGMENTAL ANALYSIS OF PROPERTY, PLANT & EQUIPMENT AS AT 30 JUNE 2006

	Cost/Revaluation					Accumulated Depreciation				Carrying Value	Budget additions 2006
	Opening Balance	Additions	Revaluation	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance		
Executive & Council	3,773,515	0	0	0	3,773,515	-627,361	-47,575	0	-674,936	3,098,578	2,664,067
Finance & Admin	34,565,990	2,004,764	0	0	36,570,754	-959,090	-50,439	0	-1,009,529	35,561,225	2,010,000
Planning & Development	54,825,962	12,259,466	0	0	67,085,428	-4,269,718	-496,708	0	-4,766,426	62,319,002	9,600,000
Health	1,401,233	0	0	0	1,401,233	-352,446	-600	0	-353,046	1,048,187	0
Community & Social	8,978,593	1,042,115	0	0	10,020,708	-449,794	0	0	-449,794	9,570,915	780,000
Housing	649,318	0	0	0	649,318	-2,263	-3,655	0	-5,918	643,400	0
Public Safety	1,386,080	0	0	0	1,386,080	-680,759	-20,741	0	-701,499	684,581	0
Sport & Recreation	2,939,118	680,855	0	0	3,619,973	-584,750	-72,917	0	-657,667	2,962,306	700,000
Environmental Services	0	0	0	0	0	0	0	0	0	0	0
Waste Management	33,945,109	15,999,177	0	0	49,944,285	-4,427,136	-1,581,009	0	-6,008,145	43,936,141	15,401,133
Road transport	0	0	0	0	0	0	0	0	0	0	0
Water	29,212,201	4,866,618	0	0	34,078,819	-25,935,296	-298,578	0	-26,233,874	7,844,945	5,000,000
Electricity	29,053,311	739,970	0	0	29,793,281	-26,752,038	-117,097	0	-26,869,135	2,924,146	740,000
Other	210,871	86,340	0	0	297,211	-199,116	0	0	-199,116	98,095	350,000
TOTAL	200,941,302	37,679,304	0	0	238,620,606	-65,239,767	-2,689,319	0	-67,929,086	170,691,520	37,245,200

Westonaria Local Municipality

APPENDIX D

SEGMENTAL STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2006

2005 Actual Income R	2005 Actual Expenditure R	2005 Surplus/ (Deficit) R		2006 Actual Income R	2006 Actual Expenditure R	2006 Surplus/ (Deficit) R
20,902,430	6,147,467	14,754,964	Executive & Council	33,441,163	12,299,565	21,141,599
23,423,855	9,707,294	13,716,560	Finance & Admin	51,532,771	29,628,566	21,904,205
-648,854	9,854,609	-10,503,463	Planning & Development	-100,840	9,803,314	-9,904,154
2,222,741	5,586,725	-3,363,984	Health	4,812,134	5,488,221	-676,088
218,451	4,822,528	-4,604,077	Community & Social	213,915	5,039,178	-4,825,263
4,969	979,438	-974,469	Housing	45	1,078,645	-1,078,600
0	0	0	Public Safety	0	0	0
0	0	0	Sport & Recreation	0	0	0
0	0	0	Environmental Services	0	0	0
12,894,115	13,692,599	-798,483	Waste Management	13,942,552	18,442,767	-4,500,215
615,190	5,344,469	-4,729,279	Road transport	2,945,938	5,791,663	-2,845,725
17,155,466	17,053,723	101,743	Water	20,276,073	19,555,580	720,493
26,692,180	25,526,980	1,165,200	Electricity	28,508,824	26,538,566	1,970,258
856,767	2,653,911	-1,797,143	Other	100,571	2,340,203	-2,239,631
104,337,311	101,369,743	2,967,569	**Sub Total**	155,673,145	136,006,267	19,666,878
0	0	0	Less Inter-Departmental Charges	0	0	0
104,337,311	101,369,743	2,967,569	**Total**	155,673,145	136,006,267	19,666,878

Westonaria Local Municipality

APPENDIX E(1)

ACTUAL VERSUS BUDGET (REVENUE & EXPENDITURE) FOR THE YEAR ENDED 30 JUNE 2006

	Actual 2006 R	Budget 2006 R	Variance 2006 R	Variance 2006 %	Explanation of significant Variances
REVENUE					
Property rates	15,505,242	15,980,850	-475,608	-3	
Property rates-penalties & charges	64,081	118,465	-54,384	-46	
Service Charges	55,958,203	50,600,247	5,357,956	11	Additional income from Mothlakeng sewer as a result of more sewer disposals
Rental : Property & Equipment	152,023	191,759	-39,736	-21	
Interest earned - external investment	2,659,899	83,849	2,576,050	3,072	Interest on Pledged investments not included in Budget figures.
Interest earned - outstanding debtors	2,367,067	3,003,531	-636,464	-21	
Fines	504,681	4,277	500,404	11,700	
Licenses & Permits	2,442,393	1,018,936	1,423,457	140	Additional Licence income as a result of settlement of monies previous financial year forfeit to settle outstanding debt to the Prov. Government.
Agency services	0	0	0		
Government grants & Subsidies	67,572,250	35,373,006	32,199,244	91	MIG Grants for the purpose of funding capital projects included in this statement but not included in the Operational Budget.
Other income	8,447,305	629,260	7,818,045	1,242	VAT refund by SARS to the amount of R 7 263 495 was not included in the Budget.
Gains on disposal of PPP		0	0	100	
Total revenue	155,673,145	107,004,180	48,668,965		
Less Income forgone	0	0	0	0	
	155,673,145	107,004,180	48,668,965		
EXPENDITURE					
Employee related costs	51,696,273	52,119,309	-423,036	-1	Savings as a result of vacant positions
Remuneration Councillors	3,175,925	2,946,556	229,369	8	Additional expenditure as a result of full time Councillors (Members of the Mayoral Committee)
Bad debts written-off	0	945,934	-945,934	-100	No Bad debts written off in LIEU of an assessment to be completed.
Collection costs	914,237	0	914,237	100	
Depreciation	2,689,318	2,523,349	165,969	7	Additional expenditure as a result of new accounting standard (GRAP)
Repairs & Maintenance	5,981,444	6,226,368	-244,924	-4	Savings on maintenance vehicle fleet as a result of improved management.
Interest on external borrowings	6,101,916	6,372,655	-270,739	-4	Savings as a result of lower interest rates. Some loans are linked to the Prime rate.
Bulk purchases	32,432,969	31,209,311	1,223,658	4	
Contracted services	1,672,694	2,190,478	-517,784	-24	Savings as a result of Management approach to reduce expenditure on this item.
Grants & Subsidies paid	0	30,000	-30,000	-100	
General expenses- other	6,838,413	13,312,666	-6,474,253	-49	Savings relates to internal transfers not effected as a result of GRAP Accounting standard and savings on expediture on various expenditure votes as a result of management approach to limit expenditure.
Provision for Bad Debts, leave pay	24,503,078	0	24,503,078	100	Change in Council Policy to provide for debtors over 90 days; including debt owing by Randfontein Municipality (Mothlakeng Sewer)
Loss on disposal of PPP	0	0	0		
Internal transfers/Departmental charges	0	-11,575,805	11,575,805	-100	Savings relates to internal transfers not effected as a result of GRAP Accounting standard.
Total expenditure	136,006,267	106,300,821	29,705,446		
NET SURPLUS/(DEFICIT)	19,666,878	703,359	18,963,519		

AS AT 30 AUG AT 1500 - TL

Westonaria Local Municipality

APPENDIX E(2)

ACTUAL VERSUS BUDGET (ACQUISITION OF PROPERTY,PLANT & EQUIPMENT) FOR THE YEAR ENDED 30 June 2006

	Actual 2006 R	Budget 2006 R	Variance 2006 R	Variance 2006 %	Explanation of significant Variances
Land and Buildings					
Land and Buildings	1,660,403	1,700,000	39,597	2%	
Infrastructure					
Drains	60,827	61,000	173	0%	
Roads	9,655,512	9,700,000	44,488	0%	
Sewerage mains & Purification	10,304,256	10,500,000	195,744	2%	
Electricity mains	569,080	570,000	920	0%	
Electricity Peak control equipment	0		0		
Water mains & Purification	4,764,462	4,800,000	35,538	1%	
Reservoirs water	0	0	0		
Water meters	184,784	200,000	15,216	8%	
Pedestrian facilities	1,337,492	1,350,000	12,508	1%	
Airports	0		0		
Security Measures	361,061	400,000	38,939	10%	
Community assets					
Parks & Gardens	458,361	500,000	41,639	8%	
Libraries	24,200	24,200	0	0%	
Recreation Grounds	49,650	50,000	350	1%	
Civic Buildings	266,939	270,000	3,061	1%	
Clinics	5,044,058	5,100,000	55,942	1%	
Cemeteries	738,305	800,000	61,695	8%	
Other	0	0	0		
Old age Homes	0		0		
Heritage Assets					
Historical buildings	0		0		
Paintings & Art Galleries	0		0		
Housing Rental Stock					
Housing Schemes	0		0		
Other Assets					
Landfill sites	0		0		
Office Equipment	909,541	1,000,000	90,459	9%	
Furniture & Fittings	154,895	170,000	15,105	9%	
Bins & Containers	758,547	800,000	41,453	5%	
Emergency equipment	0	0	0		
Motor Vehicles	0	150,000	150,000	100%	
Fire engines	0	0	0		
Other transport	0	0	0		
Computer equipment	0	0	0		
Plant & Equipment	290,591	300,000	9,409	3%	
Inventory Items					
Small assets	86,340	100,000	13,660	14%	
	37,679,304	38,545,200	865,896	2	